

Today, Rep. Braley introduced a bill to retrofit millions of homes and buildings. The REEP Program seeks a 20 percent increase in efficiency, which would create jobs and save homeowners and businesses money. **Washington, DC** - Rep. Bruce Braley (D-Iowa) today introduced an energy efficiency bill with Rep. Peter Welch (D-VT) designed to retrofit millions of homes and commercial buildings to make them more efficient and create jobs.

The Retrofit for Energy and Environmental Performance (REEP) program would provide financial incentives to homeowners and businesses to reduce their energy use and save them money. The program would fund state and municipal investments of up to half the cost of retrofitting the nation's existing homes and buildings. REEP would create tens of thousands of middle class jobs and provide a significant boost to the economy.

"Investing in energy efficiency is a practical, common sense strategy to create jobs and save on energy costs," said Braley, a member of the House Committee on Energy and Commerce. "The REEP program will put money back in the pockets of families and small businesses and help stimulate the economy."

"REEP will help homeowners and businesses overcome up-front costs to realize significant long-term savings. The average homeowner spends \$2,300 a year on energy bills. A home energy efficiency retrofit can cut these costs by 25 percent-saving a homeowner nearly \$6,000 over 10 years."

The bill directs the Department of Energy and the Environmental Protection Agency to develop guidelines and manage financing for the national energy efficiency program. Homeowners and

businesses could qualify for direct cash incentives, interest rate subsidies and credit support based on the percentage increase in energy efficiency they achieve:

- Homeowners could qualify for \$1,000-\$3,000 in financial incentives for achieving a 10-20 percent increase in efficiency, with another \$150 for every additional percentage point of energy savings achieved
- Businesses could qualify for \$0.15 per square foot for the first 20 to 30 percent increase in efficiency with an increasing incentive of up to \$2.50 per square foot for energy reductions over 50 percent
- Incentives for both homes and commercial buildings would be capped at 50 percent of the cost of the retrofit

Funding for the program would go to the states through the existing State Energy Program formula, which has a built-in small state minimum, and provides additional financial incentives to states with high-performing programs.

The bill's 30 original cosponsors include: Reps. Earl Blumenauer, Lois Capps, Russ Carnahan, André Carson, Donna Christensen, Steve Cohen, Joe Courtney, Elijah Cummings, Kathy Dahlkemper, William Delahunt, Keith Ellison, Martin Heinrich, Jim Himes, Maurice Hinchey, Mike Honda, Jay Inslee, Steve Israel, Carolyn C. Kilpatrick, Jim Langevin, Carolyn B. Maloney, Eric Massa, George Miller, Patrick J. Murphy, Frank Pallone, Ed Perlmutter, Carol Shea-Porter, Harry Teague, Paul Tonko, Chris Van Hollen, and Peter Welch.

